HOUSING NOW
Kelowna CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: February 2013

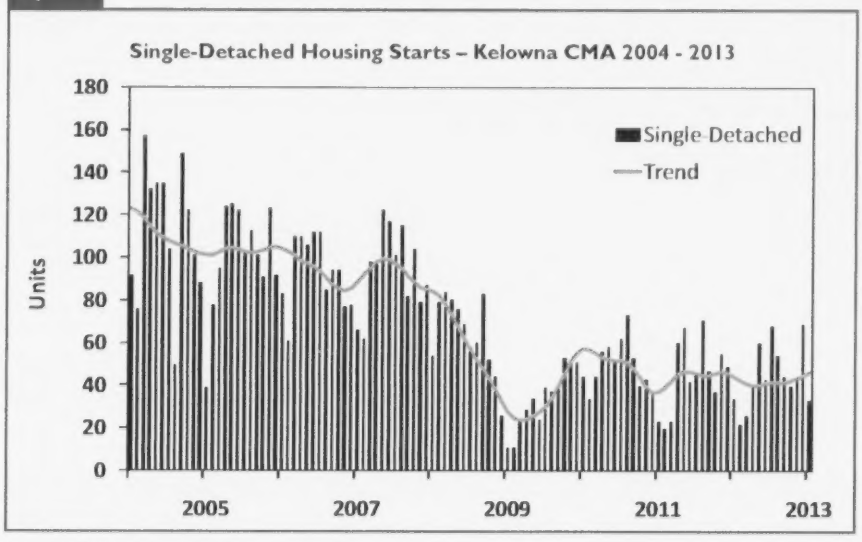
New Home Construction

The Kelowna Census Metropolitan Area (CMA) recorded 54 housing starts in January 2013 compared to 49 housing starts in January 2012. January starts included 21 multiple-family and 33 single-detached homes.

Semi-detached homes and townhouses accounted for all of the multiple-family starts in January. Attached housing rather than apartment condominiums has been the focus of multiple-family construction since 2010. New projects have targeted mainly local buyers rather than out-of-region investors and second home buyers. Demand has been strongest for moderately priced multiple-family homes.

Single-detached starts were similar to levels recorded in January 2012.

Figure 1



Source: CMHC

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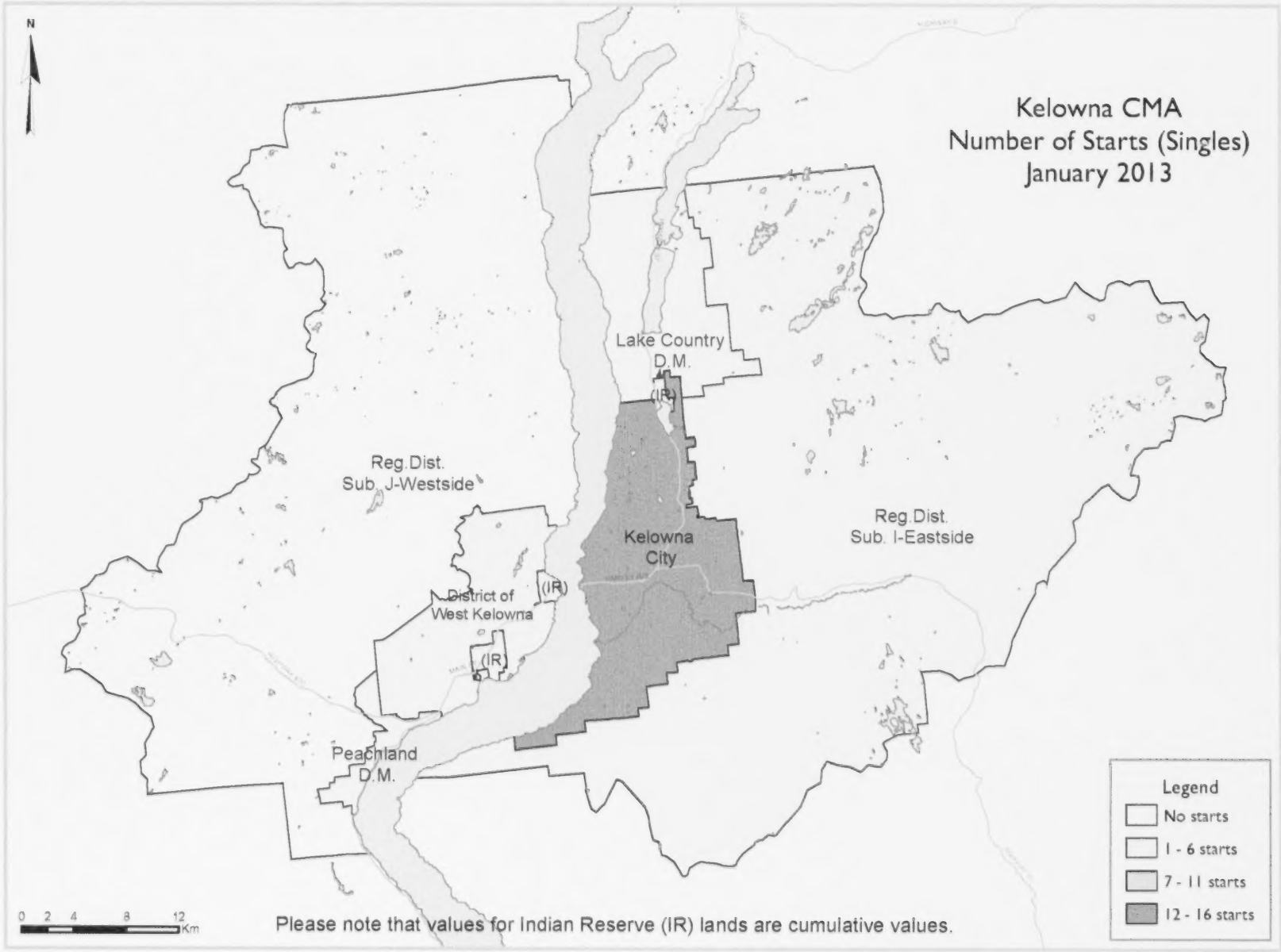
N
Kelowna CMA
Number of Starts (Singles)
January 2013
Lake Country
D.M.
(IR)
Reg.Dist.
Sub. J-Westside
Kelowna
City
Reg.Dist.
Sub. I-Eastside
District of
West Kelowna
(IR)
(IR)
Peachland
D.M.
0 2 4 8 12
Km
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 6 starts
7 - 11 starts
12 - 16 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Kelowna CMA
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2013	30	12	0	0	9	0	3	0	54
January 2012	32	2	0	0	13	0	2	0	49
% Change	-6.3	**	n/a	n/a	-30.8	n/a	50.0	n/a	10.2
Year-to-date 2013	30	12	0	0	9	0	3	0	54
Year-to-date 2012	32	2	0	0	13	0	2	0	49
% Change	-6.3	**	n/a	n/a	-30.8	n/a	50.0	n/a	10.2
UNDER CONSTRUCTION									
January 2013	403	70	0	0	130	268	17	24	912
January 2012	400	57	0	0	110	311	48	95	1,021
% Change	0.8	22.8	n/a	n/a	18.2	-13.8	-64.6	-74.7	-10.7
COMPLETIONS									
January 2013	35	2	0	0	21	0	6	4	68
January 2012	45	10	6	0	0	6	2	2	71
% Change	-22.2	-80.0	-100.0	n/a	n/a	-100.0	200.0	100.0	-4.2
Year-to-date 2013	35	2	0	0	21	0	6	4	68
Year-to-date 2012	45	10	6	0	0	6	2	2	71
% Change	-22.2	-80.0	-100.0	n/a	n/a	-100.0	200.0	100.0	-4.2
COMPLETED & NOT ABSORBED									
January 2013	109	23	0	0	63	74	n/a	n/a	269
January 2012	127	25	3	1	89	252	n/a	n/a	497
% Change	-14.2	-8.0	-100.0	-100.0	-29.2	-70.6	n/a	n/a	-45.9
ABSORBED									
January 2013	32	3	0	0	9	3	n/a	n/a	47
January 2012	45	5	3	0	1	11	n/a	n/a	65
% Change	-28.9	-40.0	-100.0	n/a	**	-72.7	n/a	n/a	-27.7
Year-to-date 2013	32	3	0	0	9	3	n/a	n/a	47
Year-to-date 2012	45	5	3	0	1	11	n/a	n/a	65
% Change	-28.9	-40.0	-100.0	n/a	**	-72.7	n/a	n/a	-27.7

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
January 2013	13	12	0	0	9	0	3	0	37
January 2012	17	0	0	0	8	0	2	0	27
Lake Country D.M.									
January 2013	2	0	0	0	0	0	0	0	2
January 2012	7	0	0	0	0	0	0	0	7
District of West Kelowna									
January 2013	6	0	0	0	0	0	0	0	6
January 2012	2	2	0	0	5	0	0	0	9
Peachland D.M.									
January 2013	1	0	0	0	0	0	0	0	1
January 2012	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. J - Westside									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
January 2013	2	0	0	0	0	0	0	0	2
January 2012	1	0	0	0	0	0	0	0	1
Indian Reserves									
January 2013	6	0	0	0	0	0	0	0	6
January 2012	2	0	0	0	0	0	0	0	2
Kelowna CMA									
January 2013	30	12	0	0	9	0	3	0	54
January 2012	32	2	0	0	13	0	2	0	49

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
January 2013	194	28	0	0	83	268	17	16	606
January 2012	198	13	0	0	71	311	46	91	730
Lake Country D.M.									
January 2013	50	4	0	0	0	0	0	8	62
January 2012	43	8	0	0	4	0	0	4	59
District of West Kelowna									
January 2013	72	10	0	0	22	0	0	0	104
January 2012	72	6	0	0	14	0	1	0	93
Peachland D.M.									
January 2013	18	0	0	0	4	0	0	0	22
January 2012	18	0	0	0	0	0	1	0	19
Reg. Dist. Sub. J - Westside									
January 2013	19	0	0	0	0	0	0	0	19
January 2012	18	0	0	0	0	0	0	0	18
Reg. Dist. Sub. I - Eastside									
January 2013	7	8	0	0	0	0	0	0	15
January 2012	10	8	0	0	0	0	0	0	18
Indian Reserves									
January 2013	43	20	0	0	21	0	0	0	84
January 2012	41	22	0	0	21	0	0	0	84
Kelowna CMA									
January 2013	403	70	0	0	130	268	17	24	912
January 2012	400	57	0	0	110	311	48	95	1,021

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
January 2013	19	2	0	0	21	0	5	2	49
January 2012	25	2	6	0	0	6	2	0	41
Lake Country D.M.									
January 2013	3	0	0	0	0	0	1	2	6
January 2012	6	8	0	0	0	0	0	2	16
District of West Kelowna									
January 2013	6	0	0	0	0	0	0	0	6
January 2012	4	0	0	0	0	0	0	0	4
Peachland D.M.									
January 2013	3	0	0	0	0	0	0	0	3
January 2012	1	0	0	0	0	0	0	0	1
Reg. Dist. Sub. J - Westside									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
January 2013	0	0	0	0	0	0	0	0	0
January 2012	1	0	0	0	0	0	0	0	1
Indian Reserves									
January 2013	4	0	0	0	0	0	0	0	4
January 2012	8	0	0	0	0	0	0	0	8
Kelowna CMA									
January 2013	35	2	0	0	21	0	6	4	68
January 2012	45	10	6	0	0	6	2	2	71

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Kelowna City									
January 2013	55	10	0	0	53	63	n/a	n/a	181
January 2012	71	9	3	1	60	182	n/a	n/a	326
Lake Country D.M.									
January 2013	7	3	0	0	7	5	n/a	n/a	22
January 2012	15	12	0	0	8	6	n/a	n/a	41
District of West Kelowna									
January 2013	33	4	0	0	1	6	n/a	n/a	44
January 2012	31	4	0	0	11	64	n/a	n/a	110
Peachland D.M.									
January 2013	2	2	0	0	0	0	n/a	n/a	4
January 2012	4	0	0	0	5	0	n/a	n/a	9
Reg. Dist. Sub. J - Westside									
January 2013	1	0	0	0	0	0	n/a	n/a	1
January 2012	1	0	0	0	0	0	n/a	n/a	1
Reg. Dist. Sub. I - Eastside									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	0	0	0	0	0	0	n/a	n/a	0
Indian Reserves									
January 2013	11	4	0	0	2	0	n/a	n/a	17
January 2012	5	0	0	0	5	0	n/a	n/a	10
Kelowna CMA									
January 2013	109	23	0	0	63	74	n/a	n/a	269
January 2012	127	25	3	1	89	252	n/a	n/a	497

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
January 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Kelowna City									
January 2013	17	2	0	0	7	0	n/a	n/a	26
January 2012	28	2	3	0	1	5	n/a	n/a	39
Lake Country D.M.									
January 2013	3	0	0	0	0	0	n/a	n/a	3
January 2012	6	3	0	0	0	0	n/a	n/a	9
District of West Kelowna									
January 2013	8	0	0	0	1	3	n/a	n/a	12
January 2012	2	0	0	0	0	6	n/a	n/a	8
Peachland D.M.									
January 2013	3	0	0	0	0	0	n/a	n/a	3
January 2012	1	0	0	0	0	0	n/a	n/a	1
Reg. Dist. Sub. J - Westside									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Sub. I - Eastside									
January 2013	0	0	0	0	0	0	n/a	n/a	0
January 2012	1	0	0	0	0	0	n/a	n/a	1
Indian Reserves									
January 2013	1	1	0	0	1	0	n/a	n/a	3
January 2012	7	0	0	0	0	0	n/a	n/a	7
Kelowna CMA									
January 2013	32	3	0	0	9	3	n/a	n/a	47
January 2012	45	5	3	0	1	11	n/a	n/a	65

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	% Change
Black Mountain	0	0	0	0	0	0	0	0	0	0	n/a
Ellison/Joe Rich	2	1	0	0	0	0	0	0	2	1	100.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	5	4	0	0	8	0	0	7	13	-46.2
Kelowna Core Area	2	0	4	0	0	0	0	0	6	0	n/a
Lake Country	2	1	0	0	9	0	0	0	11	1	**
Lakeview Heights	2	7	0	0	0	0	0	0	2	7	-71.4
Lower Mission	3	1	0	0	0	0	0	0	3	1	200.0
North Glenmore	2	0	4	0	0	0	0	0	6	0	n/a
Peachland	1	3	0	0	0	0	0	0	1	3	-66.7
Rutland	0	1	0	0	0	0	0	0	0	1	-100.0
Southeast Kelowna	0	1	0	0	0	0	0	0	0	1	-100.0
Shannon Lake	1	1	0	2	0	5	0	0	1	8	-87.5
Upper Mission	7	11	0	0	0	0	0	0	7	11	-36.4
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	2	0	0	0	0	0	0	0	2	0	n/a
Westside	0	0	0	0	0	0	0	0	0	0	n/a
Indian Reserves	6	2	0	0	0	0	0	0	6	2	200.0
Kelowna CMA	33	34	12	2	9	13	0	0	54	49	10.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Black Mountain	0	0	0	0	0	0	0	0	0	0	n/a
Ellison/Joe Rich	2	1	0	0	0	0	0	0	2	1	100.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	5	4	0	0	8	0	0	7	13	-46.2
Kelowna Core Area	2	0	4	0	0	0	0	0	6	0	n/a
Lake Country	2	1	0	0	9	0	0	0	11	1	**
Lakeview Heights	2	7	0	0	0	0	0	0	2	7	-71.4
Lower Mission	3	1	0	0	0	0	0	0	3	1	200.0
North Glenmore	2	0	4	0	0	0	0	0	6	0	n/a
Peachland	1	3	0	0	0	0	0	0	1	3	-66.7
Rutland	0	1	0	0	0	0	0	0	0	1	-100.0
Southeast Kelowna	0	1	0	0	0	0	0	0	0	1	-100.0
Shannon Lake	1	1	0	2	0	5	0	0	1	8	-87.5
Upper Mission	7	11	0	0	0	0	0	0	7	11	-36.4
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	2	0	0	0	0	0	0	0	2	0	n/a
Westside	0	0	0	0	0	0	0	0	0	0	n/a
Indian Reserves	6	2	0	0	0	0	0	0	6	2	200.0
Kelowna CMA	33	34	12	2	9	13	0	0	54	49	10.2

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	Jan 2013	Jan 2012	% Change
Black Mountain	0	3	0	0	0	0	0	0	0	3	-100.0
Ellison/Joe Rich	0	1	0	0	0	0	0	0	0	1	-100.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	7	0	0	14	0	0	0	17	7	142.9
Kelowna Core Area	1	2	0	2	0	0	1	0	2	4	-50.0
Lake Country	5	2	2	0	7	0	0	6	14	8	75.0
Lakeview Heights	4	6	0	8	0	0	2	2	6	16	-62.5
Lower Mission	3	1	0	0	0	0	0	0	3	1	200.0
North Glenmore	7	1	0	0	0	6	0	0	7	7	0.0
Peachland	3	1	0	0	0	0	0	0	3	1	200.0
Rutland	2	3	0	0	0	0	1	0	3	3	0.0
Southeast Kelowna	0	1	0	0	0	0	0	0	0	1	-100.0
Shannon Lake	2	1	0	0	0	0	0	0	2	1	100.0
Upper Mission	6	8	0	0	0	0	0	0	6	8	-25.0
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	1	2	0	0	0	0	0	0	1	2	-50.0
Westside	0	0	0	0	0	0	0	0	0	0	n/a
Indian Reserves	4	8	0	0	0	0	0	0	4	8	-50.0
Kelowna CMA	41	47	2	10	21	6	4	8	68	71	-4.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Black Mountain	0	3	0	0	0	0	0	0	0	3	-100.0
Ellison/Joe Rich	0	1	0	0	0	0	0	0	0	1	-100.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	7	0	0	14	0	0	0	17	7	142.9
Kelowna Core Area	1	2	0	2	0	0	1	0	2	4	-50.0
Lake Country	5	2	2	0	7	0	0	6	14	8	75.0
Lakeview Heights	4	6	0	8	0	0	2	2	6	16	-62.5
Lower Mission	3	1	0	0	0	0	0	0	3	1	200.0
North Glenmore	7	1	0	0	0	6	0	0	7	7	0.0
Peachland	3	1	0	0	0	0	0	0	3	1	200.0
Rutland	2	3	0	0	0	0	1	0	3	3	0.0
Southeast Kelowna	0	1	0	0	0	0	0	0	0	1	-100.0
Shannon Lake	2	1	0	0	0	0	0	0	2	1	100.0
Upper Mission	6	8	0	0	0	0	0	0	6	8	-25.0
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	1	2	0	0	0	0	0	0	1	2	-50.0
Westside	0	0	0	0	0	0	0	0	0	0	n/a
Indian Reserves	4	8	0	0	0	0	0	0	4	8	-50.0
Kelowna CMA	41	47	2	10	21	6	4	8	68	71	-4.2

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
Ellison/Joe Rich													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Glenrosa													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Glenmore													
January 2013	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
January 2012	0	0.0	2	28.6	2	28.6	1	14.3	2	28.6	7	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2012	0	0.0	2	28.6	2	28.6	1	14.3	2	28.6	7	--	--
Kelowna Core Area													
January 2013	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
January 2012	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
Year-to-date 2013	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
Lake Country													
January 2013	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
January 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	1	33.3	1	33.3	0	0.0	1	33.3	3	--	--
Year-to-date 2012	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Lakeview Heights													
January 2013	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
January 2012	0	0.0	3	50.0	0	0.0	1	16.7	2	33.3	6	--	--
Year-to-date 2013	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	--	--
Year-to-date 2012	0	0.0	3	50.0	0	0.0	1	16.7	2	33.3	6	--	--
Lower Mission													
January 2013	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	--	--
January 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
North Glenmore													
January 2013	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
January 2012	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
January 2013	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
January 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2012	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Rutland													
January 2013	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
January 2012	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2013	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
Southeast Kelowna													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Shannon Lake													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Upper Mission													
January 2013	0	0.0	1	16.7	3	50.0	1	16.7	1	16.7	6	--	--
January 2012	0	0.0	3	37.5	2	25.0	1	12.5	2	25.0	8	--	--
Year-to-date 2013	0	0.0	1	16.7	3	50.0	1	16.7	1	16.7	6	--	--
Year-to-date 2012	0	0.0	3	37.5	2	25.0	1	12.5	2	25.0	8	--	--
Westbank													
January 2013	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
January 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
West Kelowna													
January 2013	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
January 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Westside													
January 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Indian Reserves													
January 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
January 2012	5	71.4	0	0.0	1	14.3	1	14.3	0	0.0	7	--	--
Year-to-date 2013	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	5	71.4	0	0.0	1	14.3	1	14.3	0	0.0	7	--	--

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
January 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Kelowna CMA													
January 2013	1	3.1	10	31.3	7	21.9	4	12.5	10	31.3	32	535,688	819,992
January 2012	5	11.1	13	28.9	9	20.0	7	15.6	11	24.4	45	549,900	662,661
Year-to-date 2013	1	3.1	10	31.3	7	21.9	4	12.5	10	31.3	32	535,688	819,992
Year-to-date 2012	5	11.1	13	28.9	9	20.0	7	15.6	11	24.4	45	549,900	662,661

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
January 2013

Submarket	Jan 2013	Jan 2012	% Change	YTD 2013	YTD 2012	% Change
Black Mountain	--	--	n/a	--	--	n/a
Ellison/Joe Rich	--	--	n/a	--	--	n/a
Glenrosa	--	--	n/a	--	--	n/a
Glenmore	--	--	n/a	--	--	n/a
Kelowna Core Area	--	--	n/a	--	--	n/a
Lake Country	--	--	n/a	--	--	n/a
Lakeview Heights	--	--	n/a	--	--	n/a
Lower Mission	--	--	n/a	--	--	n/a
North Glenmore	--	--	n/a	--	--	n/a
Peachland	--	--	n/a	--	--	n/a
Rutland	--	--	n/a	--	--	n/a
Southeast Kelowna	--	--	n/a	--	--	n/a
Shannon Lake	--	--	n/a	--	--	n/a
Upper Mission	--	--	n/a	--	--	n/a
Westbank	--	--	n/a	--	--	n/a
West Kelowna	--	--	n/a	--	--	n/a
Westside	--	--	n/a	--	--	n/a
Indian Reserves	--	--	n/a	--	--	n/a
Kelowna CMA	819,992	--	n/a	819,992	662,661	23.7

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Kelowna January 2013

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2012	January	113	1,548	7	419,446	17	269	6	376,076	36	692	5	274,358
	February												
	March												
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
2013	January	121	1,523	8	476,191	17	245	7	280,891	29	571	5	249,681
	February												
	March												
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2012	113	1,548	7	419,446	17	269	6	376,076	36	692	5	274,358
	YTD 2013	121	1,523	8	476,191	17	245	7	280,891	29	571	5	249,681
	% Change	7.0	-1.6	14.0	14.0	0.0	-9.0	17.0	-25.0	-19.0	-17.0	0.0	-9.0

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the OMREB. Townhouse and apartment data does not include Big White.

Source: Okanagan Mainline Real Estate Board (OMREB)

Table 6: Economic Indicators
January 2013

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	97.1	116.8	93.2	8.6	68.1	851
	February	595	3.20	5.24	96.9	117.2	94.2	8.0	68.3	856
	March	595	3.20	5.24	96.7	117.9	92.2	8.4	67.1	857
	April	607	3.20	5.44	96.7	118.2	91.5	8.6	66.7	854
	May	601	3.20	5.34	96.7	118.6	91.1	9.0	66.7	846
	June	595	3.20	5.24	96.8	118.2	92.9	7.2	66.7	844
	July	595	3.10	5.24	96.8	117.9	94.0	6.0	66.6	845
	August	595	3.10	5.24	96.8	118.1	95.2	4.2	66.2	850
	September	595	3.10	5.24	96.7	118.1	93.9	5.3	66.0	852
	October	595	3.10	5.24	96.8	118.0	94.3	6.0	66.7	858
	November	595	3.10	5.24	96.4	117.6	92.3	7.7	66.6	861
	December	595	3.00	5.24	96.1	117.0	92.9	7.4	66.8	864
2013	January	595	3.00	5.24		117.1	91.4	6.4	65.0	869
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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